

ONE BUSINESS FINANCE
REPURCHASE UNDERTAKING

THIS AGREEMENT is made on the date specified in the Schedule BETWEEN

- (1) The person(s) or company specified in the Schedule as the Dealer ("the Dealer")
- (2) CLOSE ASSET FINANCE LTD T/A ONE BUSINESS FINANCE Reg. No. 2053453 of Tolworth Tower, Surbiton, Surrey KT6 7EL ("OBF")
(Trading Address - One Business Finance, Media House, Capricorn Park, Blakewater Road, Blackburn, BB1 5QH)

The Dealer and OBF agree as follows:-

1. DEFINITIONS

- 1.1 "The Finance Agreement" means a Hire Purchase or Lease agreement to be made between OBF and the Hirer under which OBF will let the Goods to the Hirer for the Period of Hire
- 1.2 "The Goods", "the Hirer" and "the Period of Hire" have the meanings given in the Schedule
- 1.3 "The Purchase Price" means the amount payable by the Dealer to OBF under Clause 2.1

2. REPURCHASE OF GOODS BY THE DEALER

- 2.1 In consideration of OBF acquiring the Goods and entering into the Finance Agreement, if the Finance Agreement and/or the hiring thereunder shall be terminated for any reason whatsoever prior to expiry of the Period of Hire, and if OBF shall make demand upon the Dealer to such effect (the date of such demand being "the Demand Date"), then the Dealer will purchase the Goods from OBF subject to the terms of this Clause 2 for an amount to be defined from Schedule I annexed hereto according to the number of monthly rentals which shall have been paid to OBF by the Hirer under the terms of the Finance Agreement
- 2.2 The Dealer will locate and collect the Goods whatever their condition and will pay the Purchase Price on the Demand Date whether or not it has located and collected the Goods by that date. If the Purchase Price is not paid on the Demand Date then interest will be charged on that amount from the Demand Date until the date of the actual payment at a rate per day calculated at Finance House Base Rate plus 5%.
- 2.3 Property will pass to the Dealer when the Purchase Price has been paid in full as cleared funds; risk will pass to the Dealer on the Demand Date.
- 2.4 The Goods will be sold by OBF to the Dealer on terms that no terms, conditions, warranties, stipulations or representations written or oral express or implied (whether by statute or otherwise) are given or made to the Dealer other than the terms referred to in Section 12 of the Sale of Goods Act 1979. The Dealer acknowledges that it is fair and reasonable as the Dealer (or its associate or nominee) will have been the original supplier of the Goods and OBF may not have seen or examined the Goods, while the Dealer is a dealer and expert in the Goods.
- 2.5 After it has taken delivery of the Goods, the Dealer will examine the Goods to establish that they are safe for use at work and without risks to health under the Health and Safety at Works Act 1974
- 2.6 If at anytime OBF does not insist on its strict rights under this agreement or allows any time or shows any indulgence this will not prevent it from doing so on another occasion. No variation of the terms of this agreement shall be binding on OBF unless in writing and signed on behalf of OBF.
- 2.7 In the event that the Dealer fails to pay on demand the sum due under Clause 2.1 of this agreement OBF is at liberty to collect the Goods as it sees fit. The costs incurred by OBF in collecting the Goods will be repayable on demand. OBF's remaining rights or any obligation of the Dealer under the agreement will not be prejudiced by any action taken pursuant to this clause.
- 2.8 This undertaking shall expire following payment to OBF by Hirer of the monthly rental due under the Finance Agreement and thereafter the Dealer shall have no further liability to OBF to repurchase the Goods.

Date of this agreement:

Name and Address of the Dealer:

The Hirer means (name and address):

The Goods means (description):

The Period of Hire means months

The Signatory warrants that he/she has authority to bind the Dealer to this Agreement

SIGNED for and on behalf of the Dealer in the presence of:

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Name of Signatory

Witness Signature

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Witness Name

.....

Witness Address

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SIGNED for and on behalf of One Business Finance

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SCHEDULE I

Demand Date before payment of	Purchase Price £ (Excluding VAT)
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- 1st Rental
- 2nd Rental
- 3rd Rental
- 4th Rental
- 5th Rental
- 6th Rental
- 7th Rental
- 8th Rental
- 9th Rental
- 10th Rental
- 11th Rental
- 12th Rental
- 13th Rental
- 14th Rental
- 15th Rental
- 16th Rental
- 17th Rental
- 18th Rental
- 19th Rental
- 20th Rental
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- 22nd Rental
- 23rd Rental
- 24th Rental
- 25th Rental
- 26th Rental
- 27th Rental
- 28th Rental
- 29th Rental
- 30th Rental
- 31st Rental
- 32nd Rental
- 33rd Rental
- 34th Rental
- 35th Rental
- 36th Rental